

# **ANAND PROJECTS LIMITED**

77th Annual Report

**2011-2012**

# **ANAND PROJECTS LIMITED**

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## **ANNUAL REPORT 2011-2012**

### **Board of Directors**

Mr. Upendra Prasad  
Ms. Roma Ahuja  
Mr. Uday Kumar

### **Auditors**

M/s. Pramod & Associates  
Chartered Accountants

### **Registered Office**

SF 001 & 035, Second Floor,  
Ansal Fortune Arcade,  
Sector-18, Noida 201301

### **Bankers**

HDFC Bank Limited  
Punjab National Bank

### **Registrar & Transfer Agents**

Adroit Corporate Services Private Limited  
19/20, Jaferbhoy Industrial Estates,  
1st Floor, Makwana Road,  
Marol Naka, Andheri (E),  
Mumbai 400059.



## **ANAND PROJECTS LIMITED**

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### **NOTICE**

NOTICE is hereby given that the Seventy-Seventh Annual General Meeting of Anand Projects Limited will be held at SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301 on Tuesday, 25<sup>th</sup> Day of September, 2012 at 11:00 a.m. to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2012 and the Statement of Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Upendra Prasad, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** M/s. Pramod & Associates, Chartered Accountants, (ICAI Registration No. 001557C), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

#### **NOTES**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.** The proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 21<sup>st</sup> Day of September, 2012 to Tuesday, the 25<sup>th</sup> day of September, 2012 (both days inclusive).
3. There is no special business, therefore, the provisions of Section 173(2) of the Companies Act, 1956, relating to the Explanatory Statement, are not applicable.
4. Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.

## **ANAND PROJECTS LIMITED**

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5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company so as to reach atleast seven days before the date of the meeting, so that the information required may be made available at the meeting, to the best extent possible.
6. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company i.e. Adroit Corporate Services Private Limited, 19/20, Jaferbhoy Industrial Estates, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059.
7. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 109A of the Companies Act, 1956. Members desiring to avail of this facility may send their nomination in the prescribed Form No. 2B duly filled in to the Registrar and Share Transfer Agent of the Company at the above mentioned address or the registered office of the Company.

By Order of the Board of Directors  
For **Anand Projects Limited**

**Upendra Prasad**  
(Director)

**Registered Office:**  
SF 001 & 035, Second Floor,  
Ansal Fortune Arcade,  
Sector-18, Noida 201301

**Place : Noida**  
**Date : August 07, 2012**

## ANAND PROJECTS LIMITED

### DIRECTORS' REPORT

To,  
The Members

Your Directors present their Seventy-Seventh Annual Report together with Audited Statement of Accounts for the year ended March 31, 2012.

	<b>Current Year 2011-2012 (Rs. in lacs)</b>	<b>Previous Year 2010-2011 (Rs. in lacs)</b>
Income	<b>30,821.51</b>	162.19
Profit / (Loss) before Interest & Depreciation:	<b>2,376.52</b>	156.86
Less:		
Interest	<b>0.071</b>	—
Depreciation	<b>2.22</b>	0.06
Profit / (Loss) before Tax	<b>2,374.23</b>	156.80
Provision for Current Tax	<b>775.70</b>	—
Provision for Deferred Tax	<b>0.58</b>	50.19
Profit / (Loss) After Tax	<b>1,597.95</b>	106.61
Balance brought forward	<b>110.64</b>	4.03
Less: Utilised during the year for Bonus Shares issued	<b>87.12</b>	—
Appropriations:		
Transfer to General Reserve	—	—
Balance carried to Balance Sheet	<b>1,621.46</b>	110.64

#### OPERATIONS

The total income for the year under review is Rs.30,821.51 Lakhs as compared to Rs. 162.19 Lakhs in the last year. The Company earned a Net Profit of Rs.1,597.95 Lakhs as compared to a Net Profit of Rs.106.61 Lakhs in the last year.

#### CHANGE IN CAPITAL STRUCTURE

During the year under review, the Shareholders have approved increase in the Authorised Share Capital of the Company from Rs.6,00,000/- to Rs.25,00,00,000/- by creation of additional 2,49,40,000 Equity Shares of Rs.10/- each through Postal Ballot, results of which were declared on May 27, 2011.

## **ANAND PROJECTS LIMITED**

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Also, in the Seventy-Sixth Annual General Meeting of the Shareholders held on July 20, 2011, the Company has reclassified its Authorised Share Capital of the Company into 2,00,00,000 Equity Shares of Rs.10/- each and 5,00,000 Preference Shares of Rs.100/- each.

Subsequently, the Company has issued and allotted 8,82,385 Equity Shares of Rs.10/- each as Bonus Shares in the proportion of seventeen new fully paid Equity Shares for every one Equity Share of Rs.10/- each by capitalizing the Reserves aggregating to Rs.88,23,850/- pursuant to approval of Members obtained at Extraordinary General Meeting held on October 10, 2011. The Bonus Equity Shares issued and allotted as above are listed and admitted to dealings on the Bombay Stock Exchange Limited.

### **CHANGE OF REGISTERED OFFICE OF THE COMPANY**

During the year under review, the Shareholders of the Company has passed the special resolution for shifting its registered office from the State of Maharashtra to the State of Uttar Pradesh pursuant to the provisions of Section 17 read with Section 146(2) and other applicable provisions, if any, of the Companies Act, 1956 through postal ballot, results of which were declared on July 30, 2011. Subsequently, the Company Law Board, Western Region Bench, Mumbai, passed the order confirming the transfer of the Registered Office on December 14, 2011.

### **PUBLIC DEPOSITS**

During the year under review, your Company has not accepted any deposits under the provisions of Section 58A of the Companies Act, 1956 and the rules made there under.

### **DIRECTORS**

As per the Articles of Association of the Company, Mr. Upendra Prasad, retires by rotation and being eligible, offers himself for re-appointment, which your Directors consider to be in the interests of the Company and therefore commend it for your approval.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors based on the representations received from the Operating Management confirm that, to the best of their knowledge -

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

## **ANAND PROJECTS LIMITED**

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- iii) the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the accounts on a going concern basis.

### **AUDIT COMMITTEE**

The Audit Committee comprises of Mr. Upendra Prasad (Chairman), Ms. Roma Ahuja and Mr. Uday Kumar. The Audit Committee met 4 times during the year under review.

### **AUDITORS**

M/s. Pramod & Associates, Chartered Accountants, the Statutory Auditors retire at this meeting and are eligible, offer themselves for re-appointment. A certificate has been obtained from them to the effect that the appointment, if made will be in accordance with the limits specified in sub-section (1B) of Section 224 of the Companies Act, 1956. The Audit Committee and your Board recommended their re-appointment.

### **AUDITOR'S REPORT**

The observations made by the Auditors in their report are appropriately dealt with in the notes forming part of the accounts for the year which are self-explanatory and hence do not require any further explanations.

### **COMPLIANCE CERTIFICATE**

A Compliance Certificate from M/s. Chandanbala Jain & Associates, Company Secretaries u/s 383A of the Companies Act, 1956 in respect of the financial year ended March 31, 2012 is annexed to the Directors' Report.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the nature of activities which are being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively are not applicable to the Company.

During the year under review, there was no foreign exchange earnings and outgo.



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### **PARTICULARS OF EMPLOYEES**

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not given, as there were no employees drawing remuneration prescribed under the said section.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their sincere appreciation of the assistance and support extended by customers, financial institutions, banks, vendors, Government and other associated with the activities of the Company.

For and on behalf of the Board of Directors of  
**ANAND PROJECTS LIMITED**

**Uday Kumar**  
(Director)

**Upendra Prasad**  
(Director)

**Place : Noida**  
**Date : August 07, 2012**

## **ANAND PROJECTS LIMITED**

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### **SECRETARIAL COMPLIANCE CERTIFICATE** **For the Financial Year ended March 31, 2012**

Date: August 07, 2012

CIN No. : L40109UP1936PLC048200  
Authorised Capital : Rs.25,00,00,000/-  
Paid up Capital : Rs. 93,42,900/-

To,  
The Members,  
Anand Projects Limited,  
(Formerly Known as The Anand Electric Supply Company Limited)  
SF 001 & 035, Second Floor,  
Ansal Fortune Arcade, Sector-18,  
Noida-201301, Uttar Pradesh

We have examined the registers, records, books and papers of Anand Projects Limited (Formerly known as The Anand Electric Supply Company Limited) (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the company for the purpose of issuing a Secretarial Compliance Certificate under Section 383A of the Companies Act, 1956 (The Act), read with the Companies (Compliance Certificate) Rules, 2001 (The Rules), for the financial year ended on March 31, 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies. There is no other form or return required to be filed with the Registrar of Companies, the Regional Director, Central Government, Company Law Board or any other authorities as applicable under the Act and the rules made there under.
3. The company being a public limited company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 11 (Eleven) times on April 13, 2011, May 30, 2011, June 25, 2011, July 13, 2011, August 11, 2011, September 05, 2011 (Adjourned for want of quorum), September 09, 2011, November 01, 2011, November 11, 2011, December 15, 2011 and February 13, 2012 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

## **ANAND PROJECTS LIMITED**

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5. The company closed its Register of Members on July 19, 2011 and July 20, 2011 during the financial year under review in compliance with the provisions of the Act.
6. The Annual General Meeting for the financial year ended on March 31, 2011 was held on July 20, 2011, after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. 1 (One) Extraordinary General Meeting was held on October 10, 2011, during the previous financial year and 2 Postal Ballots were conducted by the Company on May 27, 2011 and July 30, 2011 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
8. As per information and explanation given to us, the company has not advanced any loans to its directors and / or persons or firms or companies referred to in Section 295 of the Companies Act, 1956.
9. As per information and explanation given to us, the company has not entered into any contracts, which attract provisions of Section 297 of the Companies Act, 1956 in respect of contracts specified in that Section.
10. As per information and explanation given to us, the company has made necessary entries in the register maintained under Section 301 of the Companies Act, 1956.
11. As per information and explanation given to us, there were no instances falling within the purview of Section 314 of the Act during the current financial year. the
12. The company has not issued any duplicate share certificates during the year.
13.
  - (i) The company has allotted 8,82,385 bonus equity shares on November 01, 2011 in accordance with the provisions of the Act. The company has delivered all the certificates on allotment / transfer / transmission of securities in accordance with the provisions of the Act during the financial year under review.
  - (ii) The company has not declared any dividend for the year hence there is no deposit of any amount in separate Bank.
  - (iii) The company was not required to post any dividend warrant to any member of the company as no dividend was declared during the financial year.
  - (iv) The company was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as the Company has no arrears of dividends nor issued any debentures & has not accepted any deposit.
  - (v) The company has duly complied with the requirements of Section 217 of the Act.

## **ANAND PROJECTS LIMITED**

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14. The Board of Directors of the company is duly constituted. There were no appointments of *Additional Directors or Alternate Directors or Directors to fill casual vacancies during the financial year.*
15. During the financial year, there were no appointments of Managing Director or Whole Time Director or Manager in the company.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was required to obtain approval from Company Law Board for shifting of registered office from Mumbai in the State of Maharashtra to Noida in the State of Uttar Pradesh and had obtained the approval on December 14, 2011 in accordance with the provisions of the Act and has made the necessary compliances thereafter. Apart from above, the company was not required to obtain any approvals of the Central Government, Regional Director, Registrar and / or such authorities, prescribed under the various provisions of the Act during the financial year.
18. As per information and explanation given to us, the Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the Rules made there under.
19. The company has issued bonus equity shares during the financial year in accordance with the provisions of the Act. The company has not issued any debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions, necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the year.
23. As per information and explanation given to us, the company has not invited / accepted
  - any deposits, including any unsecured loans, falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the company from directors, members, financial institutions, banks and others during the financial year is within the borrowing limits of the company and that necessary resolution as per section 293(1) (d) of the Act have been passed by the Company.
25. The company has made loans / investments to other bodies corporate in compliance with the provisions of the Act and has made and that necessary resolution as per section 372A of the Act have been passed by the Company.

## **ANAND PROJECTS LIMITED**

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26. The company has altered the provisions of the Memorandum with respect to the situation of the company's Registered Office from one State to another during the year under scrutiny and has complied with the necessary provisions of the Act and obtained the necessary Certificate of Registration of Company Law Board Order for Change of State dated January 05, 2012 issued by Registrar of Companies, Uttar Pradesh.
27. The company has altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny and has complied with the necessary provisions of the Act and obtained the necessary Certificate of Registration of Special Resolution(s) confirming Alteration of Object Clause(s) dated June 09, 2011 issued by Registrar of Companies, Maharashtra.
28. The company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.
29. The company has twice altered the provisions of the Memorandum with respect to the Share Capital of the company during the year under scrutiny and has complied with the necessary provisions of the Act.
30. The company has altered the Articles of Association during the year under scrutiny and has complied with the necessary provisions of the Act.
31. As per information and explanation given to us, there was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company or its Directors during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. As per information and explanation given to us, the provisions of Section 418 of the Act are not applicable as the company does not have its own PF Trust and the provisions of the Provident Fund Act are not applicable.

**For Chandanbala Jain & Associates**  
Practicing Company Secretaries

**Chandanbala O. Mehta**  
Proprietor  
CP No. 6400 (FCS 6122)

Dated : August 07, 2012  
Place : Mumbai

Encls.:  
**Annexure 'A'**  
**Annexure 'B'**

## **ANAND PROJECTS LIMITED**

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### **ANNEXURE 'A'**

Registers as maintained by the company during the year ended March 31, 2012.

<b>Sr. No.</b>	<b>Name of the Register</b>	<b>Maintained</b>
1.	Register of Members	U/S 150 of the Act
2.	Register of Contracts	U/S 301 of the Act
3.	Register of Directors	U/S 303 of the Act
4.	Register of Directors' shareholdings	U/S 307 of the Act
5.	Register & Returns	U/S 163 of the Act
6.	Register of Shares Transfer	
7.	Board Minutes Books & AGM/EGM Minutes Books	

### **ANNEXURE 'B'**

E-forms and returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on March 31, 2012.

<b>Sr. No.</b>	<b>E-form No.</b>	<b>Section/ Rule</b>	<b>Description</b>	<b>Details of filing</b>	<b>Whether filed within prescribed time – yes/no</b>	<b>If delayed, additional fees paid – yes/no</b>
1	62	Co's (Passing of Resolutions by Postal Ballot) Rules, 2001	Form for submission of Calendar of events with the Registrar	Date: 19.04.2011 SRN: B10323764	Yes	N.A.
2	32	303(2)	Particulars of appointment / cessation of Directors	Date: 19.05.2011 SRN: B12418513	No	Yes
3	5	95, 97	Increase in Authorised Share Capital	Date: 01.06.2011 SRN: B13276324 & D02254894	Yes	N.A.
4	23	192	Registration of resolution(s) and agreement(s)	Date: 01.06.2011 SRN: B13275706	Yes	N.A.

## ANAND PROJECTS LIMITED

5	20A	149 (2A) (ii)	Declaration of compliance with the provisions of Section 149 (2A)	Date: 01.06.2011 SRN: B13276050	Yes	N.A.
6	62	Co's (Passing of Resolutions by Postal Ballot) Rules, 2001	Form for submission of Calendar of events with the Registrar	Date: 01.07.2011 SRN: B15407653	Yes	N.A.
7	5	95, 97	Reclassification of Authorised Share Capital	Date: 25.07.2011 SRN: B16803504	Yes	N.A.
8	23	192	Registration of resolution(s) and agreement(s)	Date: 25.07.2011 SRN: B16802183	Yes	N.A.
9	32	303(2)	Particulars of appointment / cessation of Directors	Date: 25.07.2011 SRN: B16802480	Yes	N.A.
10	23	192	Registration of resolution(s) and agreement(s)	Date: 11.08.2011 SRN: B18079657	Yes	N.A.
11	20B	159	Form for filing annual return by a company having a share capital with the Registrar	Date: 11.08.2011 SRN: P69146066	Yes	N.A.
12	61	Petition for Shifting of Registered Office from one state to another under Section 17 of the Companies Act, 1956	Form for filing an application with Registrar of Companies	Date: 12.09.2011 SRN: B20092144	Yes	N.A.

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13	2	75(1)	Allotment of Bonus Equity Shares	Date: 03.11.2011 SRN: S06789531	Yes	N.A.
14	23	192	Registration of resolution(s) and agreement(s)	Date: 03.11.2011 SRN: B24073421	Yes	N.A.
15	23AC (XBRL) & 23 ACA (XBRL)	220	Form for filing balance sheet, profit and loss account and other documents with the Registrar for the Financial Year 2010-2011	Date: 28.11.2011 SRN: P81141327	Yes	N.A.
16	21	17(1)	Notice of the court or the company law board order or any other competent authority	Date: 23.12.2011 SRN: B27977677	Yes	N.A.
17	18	146	Notice of situation or change of situation of registered office	Date: 23.12.2011 SRN: B27979905	Yes	N.A.

For Chandanbala Jain & Associates  
Practicing Company Secretaries

**Chandanbala O: Mehta**  
Proprietor  
CP No. 6400 (FCS 6122)

Dated : August 07, 2012  
Place : Mumbai



## **ANAND PROJECTS LIMITED**

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### **AUDITORS' REPORT**

**To,  
The Members of  
ANAND PROJECTS LIMITED**

1. We have audited the attached Balance Sheet of **M/s. ANAND PROJECTS LIMITED** as at **31st March, 2012** and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of the books of the Company;
  - (c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account of the Company;
  - (d) In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable to the Company;
  - (e) On the basis of written representations received from the directors of the Company, as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report

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that none of the directors of the Company is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) to section 274 of the Companies Act, 1956;

- (f) Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2012; and
  - (ii) in the case of Profit and Loss Account, of the Profit for the year ended on that date;
  - (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For M/s. Pramod & Associates**  
Chartered Accountants

**Vipul I. Sheth**  
Partner

(Membership No.: 101282)

Firm Registration No.: 001557C

Mumbai : 28<sup>th</sup> May, 2012

## **ANAND PROJECTS LIMITED**

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### **ANNEXURE TO THE AUDITORS' REPORT**

**Annexure referred to in Paragraph '3' of the Auditors' Report to the members of M/s. Anand Projects Limited on the accounts for the year ended 31<sup>st</sup> March, 2012.**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets;  
b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies were noticed on such verification;  
c) The company has not disposed off substantial part of the fixed assets during the year.
2. a) Physical verification of inventory has been conducted at reasonable intervals by the management.  
b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.  
c) The company has maintained proper records of inventories. No material discrepancies were noticed on physical verification.
3. a) The Company has neither granted any loans to, nor taken any loans from companies covered in the register maintained under section 301 of the Companies Act;,  
b) In view of the forgoing, the question of reporting on clauses 4 (iii) (b), 4(iii) (c) and 4 (iii) (d) of the said Order does not arise;
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets. During the course of audit we have not observed any continuing failure to correct weaknesses in internal control;
5. a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into the register in pursuance of Section 301 of Act, have been so entered;  
b) In our opinion and according to the information & explanations given to us, the company has not entered into any transactions in pursuance of contracts/ arrangements entered in the register maintained under Section 301 of the Companies ACT 1956 and having value exceeding Rs, 5,00,000.

## **ANAND PROJECTS LIMITED**

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6. According to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under;
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business;
8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the Company;
9.
  - a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including, income tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities;
  - b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute;
10. The company does not have accumulated losses at the end of the financial year. The company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year;
11. Based on our audit procedures and according to the information and explanations given to us, the Company has not, defaulted in repayment of dues to a financial institution or bank or debenture holders;
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities;
13. In Our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company;
14. In our opinion and according to the information and explanations given to us, the company has neither dealt nor traded in shares, securities, debentures and other investments during the year.

## **ANAND PROJECTS LIMITED**

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15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions;
16. The company has not taken any term loan accordingly the question of reporting on its application does not arise:
17. On the basis of reviews of utilization of fund on an overall basis, there are no funds raised on short term basis that have been used for long term investment;
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year;
19. The Company has not issued any debentures during the year;
20. The Company has not raised any money by way of public issues during the year;
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

**For M/s. Pramod & Associates**  
*Chartered Accountants*

(Vipul I. Sheth)  
*Partner*

(Membership No.: 101282)  
Firm Registration No.: 001557C

**Mumbai: 28<sup>th</sup> May, 2012**

## ANAND PROJECTS LIMITED

### BALANCE SHEET AS AT 31ST MARCH, 2012

Figures in ₹

	Note	For the year ended 31st March, 2012	For the year ended 31st March, 2011
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	93,42,900	5,19,050
Reserves and Surplus	2	16,30,32,462	1,20,61,079
		17,23,75,362	1,25,80,129
<b>Non-Current Liabilities</b>			
Deferred Tax Liabilities (net)	3	70,036	11,867
<b>Current Liabilities</b>			
Trade Payables	4	9,14,66,441	6,21,31,196
Other Current Liabilities	5	2,03,65,52,924	3,53,89,69,532
Short Term Provisions	6	80,32,360	3,34,157
		2,13,60,51,725	3,60,14,34,885
	<b>TOTAL</b>	<b>2,30,84,97,123</b>	<b>3,61,40,26,881</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	7	13,31,716	1,24,856
Non-current investments	8	2,00,500	2,00,500
<b>Current Assets</b>			
Cash and Cash Equivalents	9	7,65,57,295	2,90,07,798
Short Term Loans and Advances	10	2,01,86,99,254	2,01,34,09,400
Other Current Assets	11	21,17,08,358	1,57,12,84,327
		2,30,69,64,907	3,61,37,01,525
	<b>TOTAL</b>	<b>2,30,84,97,123</b>	<b>3,61,40,26,881</b>

### Significant Accounting Policies & Notes on Financial Statements 1 to 25

As per our Report of even date.

For and on behalf of the Board

For **M/s. Pramod & Associates**

Chartered Accountants  
Firm Reg.No.: 001557C

Uday Kumar  
Director

Vipul Sheth (Partner)  
M No : 101282

Upendra Prasad  
Director

Noida: 28th May, 2012.

## ANAND PROJECTS LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

		Figures in ₹	
	Note	2011-2012	2010-2011
Revenue from Operations	12	2,86,62,05,180	-
Other Income	13	21,59,45,421	1,62,19,198
<b>Total Revenue</b>		<b>3,08,21,50,601</b>	<b>1,62,19,198</b>
<b>Expenses</b>			
Project Expenses	14	2,83,88,78,616	-
Employee Benefits Expense	15	18,05,173	2,75,000
Finance Costs	16	7,116	24,033
Depreciation and Amortisation Expense		2,22,440	6,289
Other Expenses	17	38,14,313	2,33,816
<b>Total Expenses</b>		<b>2,84,47,27,658</b>	<b>5,39,138</b>
<b>Profit Before Tax</b>		<b>23,74,22,943</b>	<b>1,56,80,060</b>
<b>Tax Expenses:</b>			
Current Tax		7,75,69,540	50,04,858
Deferred Tax		58,169	14,289
		<b>7,76,27,709</b>	<b>50,19,147</b>
<b>Profit for the year</b>		<b>15,97,95,234</b>	<b>1,06,60,913</b>
<b>Earnings per Equity Share of ₹ 10/- each:</b>			
Basic & Diluted (in ₹)		383.25	205.39

#### Significant Accounting Policies & Notes on Financial Statements

1 to 25

As per our Report of even date.

**For and on behalf of the Board**

**For M/s. Pramod & Associates**

Chartered Accountants  
Firm Reg.No.: 001557C

Uday Kumar  
Director

Vipul Sheth (Partner)  
M No : 101282  
Noida: 28th May, 2012.

Upendra Prasad  
Director

**ANAND PROJECTS LIMITED****Cash Flow Statement for the Year Ended 31st March, 2012**

Figures in ₹

	2011-2012	2010-2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit & Loss Account	23,74,22,943	1,56,80,060
<i>Adjusted for:</i>		
Depreciation and Amortisation	2,22,440	6,289
Interest Income	(21,59,45,421)	(21,57,22,981)
Operating Profit Before Working Capital Changes	2,16,99,962	(5,32,849)
<i>Adjusted for:</i>		
Short Term Loans and Advances	(52,89,854)	(2,03,34,30,907)
Other Current Assets	1,35,95,75,969	(1,55,50,71,432)
Trade Payables	2,93,35,245	-
Other Current Liabilities	(1,50,24,16,608)	3,60,14,12,704
Short Term Provisions	76,98,203	50,04,858
	(11,10,97,046)	1,79,15,222
Cash Generated From Operations	(8,93,97,084)	1,73,82,373
Net Income Tax (Paid) /Refunds	(7,75,69,540)	(50,03,212)
<b>Net Cash Flow from/ (Used in) Operating Activities</b>	<b>(16,69,66,624)</b>	<b>1,23,79,161</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	21,59,45,421	1,62,17,552
Purchase of Fixed Assets	(14,29,300)	(1,26,389)
<b>Net cash flow from / (used in) investing activities</b>	<b>21,45,16,121</b>	<b>1,60,91,163</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net cash flow from / (used in) financing activities	-	-
<b>Net increase / (decrease) in Cash and cash equivalents</b>	<b>4,75,49,497</b>	<b>2,84,70,324</b>
<b>D. CASH AND CASH EQUIVALENTS</b>		
Opening Balance	2,90,07,798	5,37,474
<b>Closing Balance</b>	<b>7,65,57,295</b>	<b>2,90,07,798</b>

Notes: (i) The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

As per our Report of even date.

For M/s. Pramod &amp; Associates

Chartered Accountants

Firm Reg.No.: 001557C

Vipul Sheth (Partner)

M No : 101282

Noida: 28th May, 2012.

For and on behalf of the Board

Uday Kumar  
DirectorUpendra Prasad  
Director



## ANAND PROJECTS LIMITED

### Notes on Financial Statements for the Year ended 31st March 2012.

Figures in ₹

Note 1 SHARE CAPITAL	As at 31/3/2012	As at 31/3/2011
(a) Authorised Share Capital		
2,00,00,000 (60,000) Equity Shares of Rs. 10/- each.	20,00,00,000	6,00,000
5,00,000 (Nil) Preference Shares of Rs.100/- each	5,00,00,000	-
	25,00,00,000	6,00,000
(b) Issued,Subscribed and Paid up		
9,34,290 (51,905) Equity Shares of Rs. 10/- each.	93,42,900	5,19,050
<b>Total</b>	<b>93,42,900</b>	<b>5,19,050</b>

#### Notes:

(i) 882,385 (Nil) Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Shares in the last five years by capitalisation of Capital Redemption Reserve and Accumulated Profit.

(ii) Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31 st March, 2012 No of Shares	As at 31 st March, 2011 No of Shares
Equity Shares at the beginning of the year	51,905	51,905
Add: Share issued as Bonus Shares	8,82,385	-
Equity Shares at the end of the year	<b>9,34,290</b>	<b>51,905</b>

(iii) The details of shareholders holding more than 5% shares:

Name of the shareholder	As at 31 st March, 2012	As at 31 st March, 2011
<b>Hemant Panpalia</b>		
No of shares	7,00,416	38,912
% held	74.97	74.97

## ANAND PROJECTS LIMITED

### Notes on Financial Statements for the Year ended 31st March 2012.

Figures in ₹

<b>NOTE 2 : RESERVES AND SURPLUS</b>	<b>As at 31/3/2012</b>		<b>As at 31/3/2011</b>
<b>Capital Redemption Reserve</b>			
As per last Balance Sheet	1,11,300		1,11,300
Add:Additions during the year	-		-
Less:Utilised during the year for Bonus Shares issued	1,11,300		-
Closing balance		-	1,11,300
<b>General Reserve</b>			
As per last Balance Sheet	8,86,245		8,86,245
Add:Additions during the year	-		-
Less:Utilised / transferred during the year	-		-
Closing balance		8,86,245	8,86,245
<b>Profit and Loss Account</b>			
As per last Balance Sheet	1,10,63,534		4,02,621
Add:Transferred form Profit and Loss Account	15,97,95,233		1,06,60,913
Less:Utilised during the year for Bonus Shares issued	87,12,550		-
Closing balance		16,21,46,217	1,10,63,534
<b>Total</b>		<b>16,30,32,462</b>	<b>1,20,61,079</b>

<b>NOTE 3 DEFERRED TAXES</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
<b>Deferred Tax Liability</b>		
On Depreciation	70,036	11,867
<b>Deferred Tax Liabilities</b>	<b>70,036</b>	<b>11,867</b>

<b>NOTE 4 TRADE PAYABLES</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
<b>Deferred Tax Liability</b>		
Micro, Small and Medium Enterprises *	-	-
Others	9,14,66,441	6,21,31,196
<b>Total Trade Payables</b>	<b>9,14,66,441</b>	<b>6,21,31,196</b>

\*The Company has initiated the process of identifying (MSMEs) as per Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available, the Company is of the opinion that there are no entities that can be defined as MSMEs.

## ANAND PROJECTS LIMITED

### Notes on Financial Statements for the Year ended 31st March 2012.

Figures in ₹

<b>NOTE 5 OTHER CURRENT LIABILITIES</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
Unclaimed amount of Redeemed Preference Shares	500	500
Advances from Customers	1,76,85,76,940	3,36,48,00,000
Trade Deposits	26,70,00,000	15,25,00,000
Other Payables	9,75,484	2,16,69,032
<b>Total</b>	<b>2,03,65,52,924</b>	<b>3,53,89,69,532</b>

<b>NOTE 6 SHORT TERM PROVISIONS</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
Provision for Income Tax (net of advance tax)	79,24,764	-
Other Provisions	1,07,596	3,34,157
<b>Total</b>	<b>80,32,360</b>	<b>3,34,157</b>

### NOTE 7 FIXED ASSETS

Figures in ₹

Depreciation of Assets	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 1/4/2011	Addition	Deduction / Adjust- ments	As at 31/3/2012	As at 1/4/2011	Addition	Deduction / Adjust- ments	As at 31/3/2012	As at 31/3/2012	As at 31/3/2011
<b>Tangible Assets</b>										
Computer & Accessories	5,98,389	8,36,650	-	14,35,039	4,73,533	1,53,540	-	6,27,073	8,07,966	1,24,856
Furniture & Fixtures	-	5,92,650	-	5,92,650	-	68,900	-	68,900	5,23,750	-
<b>Total</b>	<b>5,98,389</b>	<b>14,29,300</b>	<b>-</b>	<b>20,27,689</b>	<b>4,73,533</b>	<b>2,22,440</b>	<b>-</b>	<b>6,95,973</b>	<b>13,31,716</b>	<b>1,24,856</b>
Previous Year	4,72,000	1,26,389	-	5,98,389	4,67,243	6,290	-	4,73,533	1,24,856	

<b>NOTE 8 NON-CURRENT INVESTMENTS</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
Other than Trade In Equity Shares of Associate Companies Unquoted, fully paid up 10,000 (PY:10,000) Shares of Ojas Industries Pvt Ltd Rs. 10/- each	2,00,500	2,00,500
<b>Total</b>	<b>2,00,500</b>	<b>2,00,500</b>

## ANAND PROJECTS LIMITED

### Notes on Financial Statements for the Year ended 31st March 2012.

Figures in ₹

<b>NOTE 9 CASH AND CASH EQUIVALENTS</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
Balances with Banks	7,60,22,720	2,40,06,968
Fixed deposit with Banks	5,00,000	50,00,000
Cash on Hand	34,575	830
<b>Total</b>	<b>7,65,57,295</b>	<b>2,90,07,798</b>

<b>NOTE 10 SHORT-TERM LOANS AND ADVANCES</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
<b>Unsecured, Considered Good:</b>		
Loans and Advances - Employees	30,000	5,913
Loans and Advances - Others	1,99,55,59,472	1,91,28,47,274
Security Deposits	6,83,671	5,00,000
Advance Income Tax (Net of Provision)	-	2,92,45,172
Service Tax Credit Receivable	75,49,050	17,43,346
Advance to Suppliers	1,48,77,061	90,67,695
<b>Total</b>	<b>2,01,86,99,254</b>	<b>2,01,34,09,400</b>

<b>NOTE 11 OTHER CURRENT ASSETS</b>	<b>As at 31 st March, 2012</b>	<b>As at 31 st March, 2011</b>
Contract in Progress	-	1,55,50,66,775
Interest accrued on Deposits	31,015	4,657
Interest accrued on Loan	21,16,77,343	1,62,12,895
<b>Total</b>	<b>21,17,08,358</b>	<b>1,57,12,84,327</b>

<b>NOTE 12 REVENUE FROM OPERATIONS</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Project Revenue	2,86,62,05,180	-
<b>Total</b>	<b>2,86,62,05,180</b>	<b>-</b>

## ANAND PROJECTS LIMITED

### Notes on Financial Statements for the Year ended 31st March 2012.

Figures in ₹

<b>NOTE 13 OTHER INCOME</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Interest on Fixed Deposit with Banks	2,08,751	4,657
Interest on Loans and Advances	21,57,28,670	1,62,12,895
Interest on Income Tax Refund	-	1,646
Other Income	8,000	-
<b>Total</b>	<b>21,59,45,421</b>	<b>1,62,19,198</b>

<b>NOTE 14 PROJECT EXPENSES</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Project Expenses	2,83,88,78,616	-
<b>Total</b>	<b>2,83,88,78,616</b>	<b>-</b>

<b>NOTE 15 EMPLOYEE BENEFIT EXPENSES</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Salaries and Wages	17,98,410	2,75,000
Staff Welfare Expenses	6,763	-
<b>Total</b>	<b>18,05,173</b>	<b>2,75,000</b>

<b>NOTE 16 FINANCE COSTS</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Interest Expenses	6,565	23,927
Bank Charges	551	106
<b>Total</b>	<b>7,116</b>	<b>24,033</b>

## ANAND PROJECTS LIMITED

### Notes on Financial Statements for the Year ended 31st March 2012.

Figures in ₹

<b>NOTE 17 OTHER EXPENSES</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Rates & Taxes	8,470	-
Office Rent	7,95,074	12,500
Share Issue Expenses	18,37,000	-
Payments to Auditors (Refer Note (i) below)	1,94,043	11,030
Miscellaneous Expenses*	9,79,726	2,10,286
<b>Total</b>	<b>38,14,313</b>	<b>2,33,816</b>
(i) Payments to the Auditors:		
As Auditor	95,000	11,030
For Taxation Matters	30,000	-
Reimbursement of Expenses	69,043	-
<b>Total</b>	<b>1,94,043</b>	<b>11,030</b>

<b>NOTE 18 DETAILS OF CONTRACT REVENUE AND COSTS UNDER ACCOUNTING STANDARDS 7</b>	<b>For the year ended 31st March, 2012</b>	<b>For the year ended 31st March, 2011</b>
Aggregate of Contract Costs Incurred	2,83,88,78,616	-
Advances Received for Contracts in Progress	1,76,85,76,940	3,36,48,00,000
Gross amount due to customers for contract work (liability)	1,76,85,76,940	3,36,48,00,000

The Company adopts Cost Plus Contract Method to recognise revenue & the same is recognised by Percentage Completion Method as and when that part of the contract is completed.

## ANAND PROJECTS LIMITED

### Notes forming part of the financial statements

19 There are no known contingent liabilities during the year.

20 Earning Per Share:(EPS)

Particulars	31/3/2012	31/3/2011
Net profit after tax as per statement of Profit & Loss attributable to Equity share holders (in ₹)	15,97,95,234	1,06,60,913
Weighted average number of equity shares used as denominator for calculating EPS	4,16,946	51,905
Basic and Diluted Earning Per Share (₹)	383.25	205.39
Face Value per Equity Share (₹)	10	10

21 **Segmental Reporting:** The Company has only one reportable segment which is EPC business. Accordingly, no separate disclosures of segment information have been made.

22 Estimated amount of contract commitments remaining to be executed : NIL NIL

23 **CASH FLOW STATEMENTS:** Cash flow statement for the year ended 31st March 2012 is given in the statement annexed to these accounts.

24 **Related Party Disclosures.**

As per Accounting Standard 18, the disclosure of transactions with the related parties are given below.

S.No.	Relationship	Name of the related party
i.	Holding,Subsidiary, Fellow Subsidiary Companies	NIL
ii.	Associates	Ojas Industries Pvt. Ltd.
iii.	Joint Ventures	NIL
iv.	Individual shareholder having control or Significant influence and relatives thereof	Mr. Hemant Tarachand Panpalia Mr. Upendra Prasad Mr. Uday Kumar Ms. Roma Ahuja
vi.	Enterprises over which any person described in (iv) and (v) above are able to exercise significant influence	Ojas Industries Pvt. Ltd. JG Advisory Pvt Ltd. Basti Sugar Mills Company Ltd.

## **ANAND PROJECTS LIMITED**

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### **Transactions during the year with related parties**

No Transactions during the Year with any of the related party mentioned above.

- 25 The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

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As per our Report of even date.

**For and on behalf of the Board**

**For M/s. Pramod & Associates**  
Chartered Accountants  
Firm Reg.No.: 001557C

**Uday Kumar**  
Director

**Vipul Sheth**  
Partner  
M No : 101282  
Noida: 28th May, 2012.

**Upendra Prasad**  
Director



## **ANAND PROJECTS LIMITED**

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### **Significant Accounting Policies.**

**1 Basis of Preparation of Financial Statements**

The accounts are prepared on historical cost convention method and in accordance with the normally accepted accounting principles and the accounting standards where applicable. The Company has been following mercantile method of accounting.

**2 Use of Estimates:**

The preparation of financial statement requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Difference between actual results and estimates are recognised in the period in which they materialise.

**3 Revenue Recognition:**

Income from sale is recognised upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold. The Company generally adopts percentage completion method of revenue recognition. The method adopted for determining work performed is based on completion of physical proportion of the contract work. The expenses on incomplete projects are recognised and disclosed under the head 'Contract in Progress'. Sale of goods is exclusive of sales tax/VAT.

**4 Fixed Assets & Depreciation:**

Fixed Assets are stated at cost of acquisition less depreciation. Depreciation is provided on WDV method as per rates prescribed in Schedule XIV of the Companies Act, 1956.

**5 Investment:**

Unquoted and Long Term Investments are stated at cost. Provision is made for diminution, other than temporary, in the value of investments, wherever applicable.

**6 Deferred Tax:**

Income tax expense comprises current and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

## **ANAND PROJECTS LIMITED**

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**7 Inventories:**

Inventories are valued at cost or net realisable value whichever is lower (determined on weighted/moving average basis)

**8 Impairment Of Assets:**

Impairment loss is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuous use of an asset and from its disposal as the end of its useful life.

**9 Borrowing Cost:**

Interest and other costs in connection with borrowing of funds to the extent related/ attributed to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to profit & loss account.

**10 Foreign Exchange Transactions:**

Foreign Exchange Transactions are recorded at the exchange rate prevailing on the dates of the transactions.

**11 Retirement Benefits:**

Retirement benefits provided as and when applicable under various Acts

**12 Contingent Liabilities:**

Contingent Liabilities are not provided for in the accounts and are separately disclosed by way of notes.

# Anand Projects Limited

Regd. Office: SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301

## ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Mr./Mrs./Miss \_\_\_\_\_

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 77th Annual General Meeting of the Company to be held on Tuesday, September 25, 2012 at 11:00 a.m. at SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301.

Member's / Proxy's Signature

Folio No. : \_\_\_\_\_

No. of Shares held \_\_\_\_\_

**Note :** Shareholders/Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand over at the entrance after affixing their signature on them. Joint Shareholders may obtain additional Attendance Slips at the entrance

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# Anand Projects Limited

Regd. Office: SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301

## PROXY

I/We \_\_\_\_\_ of \_\_\_\_\_ in the state of \_\_\_\_\_ being a member / members of Anand Projects Limited hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as our proxy to vote for me/us and on my/our behalf, at the 77th Annual General Meeting of the Company to be held on September 25, 2012 at SF 001 & 035, Second Floor, Ansal Fortune Arcade, Sector-18, Noida 201301 at 11:00 a.m. and at any adjournment thereof.

In witness thereof I / We put my/our hand/hands this \_\_\_\_\_ day of \_\_\_\_\_ 2012.

Please Affix Revenue Stamp Here
--

L.F.No.: \_\_\_\_\_

No. of Shares held \_\_\_\_\_

Signature \_\_\_\_\_

**NOTE :** The Proxy Form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.

BOOK-POST  
PRINTED MATTER

If undelivered, please return to :  
**ANAND PROJECTS LIMITED**  
SF 001 & 035, Second Floor,  
Ansal Fortune Arcade,  
Sector-18, Noida 201301